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PRESS RELEASE

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FOR FURTHER INFORMATION
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DEALER IN CLASSIC CARS PLEADS GUILTY TO MAIL FRAUD CHARGE

Terrell L. Harris, United States Attorney for the Western District of Tennessee, announced today that George E. Coleman, Jr., 56 of Memphis, entered a guilty plea to a criminal information charging him with mail fraud.

According to the one-count information filed before United States District Judge Bernice Donald, Coleman operated a business known as Green-Valentine Motors, Inc. which bought and sold classic automobiles, primarily "Woodies." The information alleges that between 1993 and 2001, Coleman induced victims to send him money by falsely representing that he would purchase an automobile for a low price and resell it for a substantial profit which he would share with the victim. The information also alleges that in other instances Coleman took possession of a victim's automobile after falsely representing that he had found a buyer to purchase the vehicle. According to the information Coleman converted the funds he obtained through the scheme to his own use, or used the funds to repay earlier victims. According to the information Coleman obtained approximately \$3.6 million dollars as a result of the scheme.

Coleman is scheduled to be sentenced on October 16, 2002. He faces maximum penalty of five years imprisonment, a fine of \$250,000, and three years supervised release.

The case was investigated jointly by the Memphis Division of the Federal Bureau of Investigation and the Tennessee Highway Patrol. The prosecution is assigned to Assistant U.S. Attorney Carroll André.

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